

Law Offices of

CHAPMAN AND CUTLER LLP

Theodore S. Chapman  
1877-1943  
Henry E. Cutler  
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080

Telephone (312) 845-3000  
Facsimile (312) 701-2361  
chapman.com

San Francisco  
595 Market Street  
San Francisco, California 94105  
(415) 541-0500

Salt Lake City  
50 South Main Street  
Salt Lake City, Utah 84144  
(801) 533-0066

August 24, 2005

Mr. Vernon A. Williams, Secretary  
Surface Transportation Board  
1925 K Street, N.W.  
Washington, DC 20423-0001

RECORDATION NO. 25603-F FILED

AUG 24 '05

1-20 PM

SURFACE TRANSPORTATION BOARD

Re: Union Pacific Railroad Company  
Leveraged Lease Financing  
UPRR 2005-B

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Lease and Indenture Supplement No. 4 (UPRR 2005-B), dated August 25, 2005, between Union Pacific Railroad Company, as lessee (the "*Lessee*"), Wilmington Trust Company, as lessor (the "*Lessor*"), and Wells Fargo Bank Northwest, National Association, as indenture trustee (the "*Indenture Trustee*"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease Agreement (UPRR 2005-B), dated as of May 31, 2005, between Lessor and Lessee which was recorded on May 26, 2005 at 11:11 A.M. under recordation number 25603.

The names and addresses of the parties to the enclosed document are as follows:

Lessee: Union Pacific Railroad Company  
1400 Douglas Street  
Omaha, Nebraska 68179

Owner Trustee/Lessor: Wilmington Trust Company  
Rodney Square North  
1100 North Market Street  
Wilmington, Delaware 19890-0001  
Attention: Corporate Trust Administration (UPRR 2005-B)

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1602366

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Indenture Trustee: Wells Fargo Bank Northwest, National Association  
299 South Main Street, 12th Floor  
MAC: U1228-120  
Salt Lake City, Utah 84111  
Attention: Corporate Trust Services (UPRR 2005-B)

The equipment covered by the enclosed document is 15 EMD SD70ACe locomotives bearing the reporting marks UP 8309 through UP 8423, all as specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Lease and Indenture Supplement No. 4 (UPRR 2005-B).

A fee of thirty-three dollars (\$33.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord  
Alvord and Alvord  
1050 Seventeenth Street, N.W.  
Suite 301  
Washington, DC 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-2991).

Sincerely,

CHAPMAN AND CUTLER LLP

By Michael D. Robson  
Michael D. Robson

MDR:pka  
Enclosures

Law Offices of  
CHAPMAN AND CUTLER LLP

EXHIBIT A

UNITS

EQUIPMENT	QUANTITY	ROAD NUMBERS
EMD SD70ACe locomotives	15	UP 8309 UP 8335 UP 8338 UP 8340 UP 8343 UP 8350 UP 8365 UP 8370 UP 8398 UP 8400 UP 8402 UP 8408 UP 8412 UP 8422 through UP 8423 inclusive

AUG 24 '05 1-20 PM

MEMORANDUM OF LEASE AND INDENTURE SUPPLEMENT No. 4  
(UPRR 2005-B) SURFACE TRANSPORTATION BOARD

Memorandum of Lease and Indenture Supplement No. 4, made and entered into on August 25, 2005, by and between Wilmington Trust Company, a Delaware banking corporation, not in its individual capacity, but solely as Owner Trustee of the UPRR 2005-B Trust, as Lessor ("*Lessor*"), Union Pacific Railroad Company, a Delaware corporation, as Lessee ("*Lessee*") and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee (the "*Indenture Trustee*").

WITNESSETH:

1. Lessor and Lessee have entered into that certain Lease Agreement (UPRR 2005-B), dated as of May 2, 2005 (the "*Lease Agreement*"), effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement. Lessor and Indenture Trustee have entered into that certain Indenture and Security Agreement (UPRR 2005-B), dated as of May 2, 2005 (the "*Indenture*"), by which Lessor has granted a security interest to Indenture Trustee in order to secure Lessor's performance of certain obligations as described in the Indenture.

2. Memoranda of said Lease Agreement and said Indenture were recorded with the Surface Transportation Board pursuant to Section 11301 of Title 49 of the United States Code on May 26, 2005.

3. The undersigned have entered into that certain Lease and Indenture Supplement No. 4 (UPRR 2005-B), dated August 25, 2005, whereby the terms and provisions of the above-described Lease Agreement are made applicable to certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto and whereby Lessor has granted, pursuant to the above-described Indenture, a security interest therein to the railroad equipment leased to Lessee under the Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY, not in its individual capacity, but solely as Owner Trustee of the UPRR 2005-B Trust

By   
Name: **Michele C. Harra**  
Title: **Financial Services Officer**

Executed on this 17<sup>th</sup> day of August, 2005.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_  
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this \_\_\_\_ day of August, 2005.

WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, as Indenture Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of August, 2005.

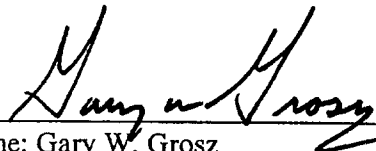
IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY, not in its  
individual capacity, but solely as Owner  
Trustee of the UPRR 2005-B Trust

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of August, 2005.

UNION PACIFIC RAILROAD COMPANY

By   
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this 17<sup>th</sup> day of August, 2005.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION, as Indenture Trustee

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of August, 2005.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

WILMINGTON TRUST COMPANY, not in its  
individual capacity, but solely as Owner  
Trustee of the UPRR 2005-B Trust

By \_\_\_\_\_  
Name:  
Title:

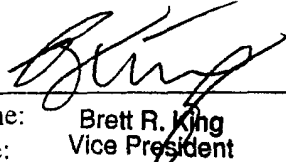
Executed on this \_\_\_\_ day of August, 2005.

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_  
Name: Gary W. Grosz  
Title: Assistant Treasurer

Executed on this \_\_\_\_ day of August, 2005.

WELLS FARGO BANK NORTHWEST, NATIONAL  
ASSOCIATION, as Indenture Trustee

By  \_\_\_\_\_  
Name: Brett R. King  
Title: Vice President

Executed on this 17<sup>th</sup> day of August, 2005.

STATE OF **Delaware** )  
 ) SS.:  
COUNTY OF **New Castle** )

On this, the 17 day of August, 2005, before me, a Notary Public in and for said County and State, personally appeared Michelle Hanna, who being by me duly sworn, says that (s)he is the Financial Services Officer of WILMINGTON TRUST COMPANY, that said instrument was signed on August 17, 2005 on behalf of said banking corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said banking corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Amanda E. Burger  
Name: **AMANDA E. BURGER**  
Notary Public **Notary Public - State of Delaware**  
My Commission Expires **My Comm. Expires Mar. 7, 2007**  
Residing in \_\_\_\_\_

(SEAL)

STATE OF NEBRASKA )  
 ) SS:  
COUNTY OF DOUGLAS )

On this, the \_\_\_\_ day of August, 2005, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on August \_\_, 2005, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)



STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of August, 2005, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of WILMINGTON TRUST COMPANY, that said instrument was signed on August \_\_, 2005 on behalf of said banking corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said banking corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

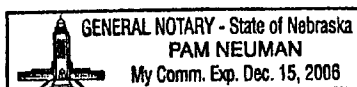
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)

STATE OF NEBRASKA )  
 ) SS:  
COUNTY OF DOUGLAS )

On this, the 17<sup>th</sup> day of August, 2005, before me, a Notary Public in and for said County and State, personally appeared Gary W. Grosz, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that said instrument was signed on August 17, 2005, on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



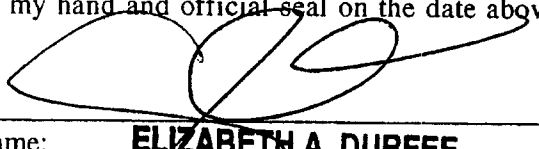
(SEAL)

Pam Neuman  
\_\_\_\_\_  
Name: Pam Neuman  
Notary Public  
My Commission Expires: 12-15-06  
Residing in Omaha, NE

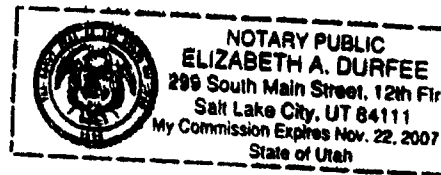
STATE OF UTAH )  
 ) SS.:  
COUNTY OF SALT LAKE )

On this, the 17<sup>th</sup> day of August, 2005, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the VICE PRESIDENT of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on August 17, 2005 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

  
Name: **ELIZABETH A. DURFEE**  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

(SEAL)



**EXHIBIT A**

**UNITS**

<b>EQUIPMENT</b>	<b>QUANTITY</b>	<b>ROAD NUMBERS</b>
EMD SD70ACe locomotives	15	UP 8309 UP 8335 UP 8338 UP 8340 UP 8343 UP 8350 UP 8365 UP 8370 UP 8398 UP 8400 UP 8402 UP 8408 UP 8412 UP 8422 through UP 8423 inclusive